

TRADE FINANCE AUTOMATION SYSTEM

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ABSTRACT

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The present invention is a client/server multi-user trade finance system that assists manufacturers, traders, and exporters in providing key trade finance information to credit insurance underwriters, insurance brokers, and financial institutions that have extended accounts receivable financing. Such trade finance system comprises several modules, including: manufacturer/trader/exporter and buyer information database, credit limits information database, an invoice/shipments editor, an accounts receivable payments and adjustments input system, an eligible invoice filter, a remittances manager, and a report generator. After the manufacturer/trader/exporter prearranges a credit insurance policy with a credit insurance underwriter and/or a financing arrangement with a financial institution, the trade finance system provides realtime rule-checking of invoices according to policy/financing agreement, buyer, and destination country limits. As collections are received, credit capacity is preferably freed up for particular policies/financing agreements, buyers, destination countries, and remittances are immediately sent to the financial institution. The Internet is preferably used to tie together the manufacturers, traders, and exporters with the financial institutions, credit insurance underwriters, and insurance brokers.

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